

# **STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS**

**October 2004**



**STEVE WESTLY**  
California State Controller



**STEVE WESTLY**  
*California State Controller*

November 10, 2004

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2004 through October 31, 2004. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2004-05 fiscal year to cash flow estimates prepared by the Department of Finance for the 2004-05 Budget Act. The statement is prepared in compliance with Government Code section 12461.1, using records compiled by the State Controller.

These statements are also available on the Internet at the State Controller's website at <http://www.sco.ca.gov/ard/state/index.shtml> under the category Monthly Statement of General Fund Cash Receipts and Disbursements.

Any questions concerning this report may be directed to Vincent P. Brown, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original Signed By:

STEVE WESTLY  
California State Controller

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2004-05 Budget Act Estimates**  
**(Amounts in thousands)**

	July 1 through October 31				2003	
	2004		Actual Over or (Under) Estimate			Actual
	Actual	Estimate (a)	Amount	%		
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	\$ 538,359	\$ 538,359	\$ -	-	\$ 438,110	
Add Receipts:						
Revenues	22,297,734	21,261,000	1,036,734	4.9	22,561,656	
Nonrevenues	399,846	496,018	(96,172)	(19.4)	167,318	
Total Receipts	22,697,580	21,757,018	940,562	4.3	22,728,974	
Less Disbursements:						
State Operations	7,661,237	7,439,140	222,097	3.0	6,337,785	
Local Assistance	24,842,529	25,975,643	(1,133,114)	(4.4)	22,574,307	
Capital Outlay	39,323	16,224	23,099	142.4	25,827	
Payment to Deficit Recovery Fund	2,012,000	2,012,000	-	-	-	
Offsets from Economic Recovery Bonds & Punitive Damages	(2,012,000)	(2,012,000)	-	-	-	
Nongovernmental	(337,195)	(322,933)	(14,262)	-	(217,280)	
Total Disbursements	32,205,894	33,108,074	(902,180)	(2.7)	28,720,639	
Receipts Over / (Under) Disbursements	(9,508,314)	(11,351,056)	1,842,742	-	(5,991,665)	
Net Increase / (Decrease) in Temporary Loans	8,969,955	10,812,697	(1,842,742)	(17.0)	5,553,555	
<b>GENERAL FUND ENDING CASH BALANCE</b>	-	-	-	-	-	
Special Fund for Economic Uncertainties	-	-	-	-	-	
<b>TOTAL CASH</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	
<b>BORROWABLE RESOURCES</b>						
Available Borrowable Resources	\$ 17,045,092	\$ 15,232,428	\$ 1,812,664	11.9	\$ 24,467,205	
Outstanding Loans (b)	8,969,955	10,812,697	(1,842,742)	(17.0)	16,518,555	
Unused Borrowable Resources	\$ 8,075,137	\$ 4,419,731	\$ 3,655,406	82.7	\$ 7,948,650	

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2004-05 fiscal year prepared by the Department of Finance for the Budget Act of 2004. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance of \$9.0 billion is comprised of \$3.0 billion in internal borrowing and \$6.0 billion in external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) Includes Technology, Trade and Commerce that was previously displayed separately and abolished on January 1, 2004
- (e) Includes School Facility Aid Program that was previously displayed separately.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of October		July 1 through October 31				2003
			2004		Actual Over or (Under) Estimate		
	2004	2003	Actual	Estimate (a)	Amount	%	Actual
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 26,320	\$ 28,466	\$ 109,762	\$ 106,000	\$ 3,762	3.5	\$ 110,483
Corporation Tax	366,069	260,836	2,588,747	1,960,000	628,747	32.1	1,954,645
Cigarette Tax	10,699	8,023	42,117	43,000	(883)	(2.1)	39,109
Estate, Inheritance, and Gift Tax	41,386	59,208	216,270	159,000	57,270	36.0	210,991
Insurance Companies Tax	21,210	17,224	525,932	513,000	12,932	2.5	473,310
Personal Income Tax	2,657,548	2,457,983	11,689,882	11,444,000	245,882	2.1	10,718,102
Retail Sales and Use Taxes	849,943	923,976	6,674,729	6,673,000	1,729	0.0	6,429,353
Pooled Money Investment Interest	7,186	2,167	31,183	45,000	(13,817)	(30.7)	38,835
Not Otherwise Classified	120,758	63,888	419,112	318,000	101,112	31.8	2,586,828
<b>Total Revenues</b>	<b>4,101,119</b>	<b>3,821,771</b>	<b>22,297,734</b>	<b>21,261,000</b>	<b>1,036,734</b>	<b>4.9</b>	<b>22,561,656</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	167,244	21,486	241,456	386,711	(145,255)	(37.6)	48,206
Miscellaneous	(1,697)	12,664	158,390	109,307	49,083	44.9	119,112
<b>Total Nonrevenues</b>	<b>165,547</b>	<b>34,150</b>	<b>399,846</b>	<b>496,018</b>	<b>(96,172)</b>	<b>(19.4)</b>	<b>167,318</b>
<b>Total Receipts</b>	<b>\$ 4,266,666</b>	<b>\$ 3,855,921</b>	<b>\$ 22,697,580</b>	<b>\$ 21,757,018</b>	<b>\$ 940,562</b>	<b>4.3</b>	<b>\$ 22,728,974</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of October		July 1 through October 31				2003
			2004		Actual Over or (Under) Estimate		
	2004	2003	Actual	Estimate (a)	Amount	%	Actual
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 133,988	\$ 126,490	\$ 553,461	\$ 455,567	\$ 97,894	21.5	\$ 531,869
State and Consumer Services	41,872	32,081	173,034	178,627	(5,593)	(3.1)	168,160
Business, Transportation and Housing Resources	425	(352)	4,209	3,008	1,201	39.9	5,907
Environmental Protection Agency	102,466	95,353	411,158	346,860	64,298	18.5	406,662
Health and Human Services:	(1,030)	(5,049)	8,027	23,511	(15,484)	(65.9)	30,314
Health Services	44,780	(1,129)	194,642	140,853	53,789	38.2	126,785
Mental Health Hospitals	59,377	51,577	220,254	259,627	(39,373)	(15.2)	209,047
Other Health and Human Services	31,307	65,142	246,242	286,079	(39,837)	(13.9)	290,077
Education:							
University of California	235,856	294,600	998,774	990,129	8,645	0.9	1,126,971
State Universities and Colleges	209,290	218,234	865,225	880,619	(15,394)	(1.7)	934,132
Other Education	3,222	(3,223)	58,566	66,527	(7,961)	(12.0)	56,663
Corrections and Youth Authority	504,321	123,447	2,023,134	1,788,758	234,376	13.1	1,155,965
General Government (d)	108,368	95,340	479,175	522,998	(43,823)	(8.4)	463,292
Public Employees Retirement System	271,451	241,120	212,643	175,971	36,672	20.8	84,773
Debt Service	514,126	234,310	1,282,168	1,314,660	(32,492)	(2.5)	683,434
Interest on Loans	(72,640)	(5,468)	(69,475)	5,346	(74,821)	(1,399.6)	63,734
<b>Total State Operations</b>	<b>2,187,179</b>	<b>1,562,473</b>	<b>7,661,237</b>	<b>7,439,140</b>	<b>222,097</b>	<b>3.0</b>	<b>6,337,785</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,470,993	1,765,974	11,039,500	11,584,761	(545,261)	(4.7)	9,814,232
Community Colleges	272,252	232,927	1,322,023	1,322,433	(410)	(0.0)	887,396
Contributions to State Teachers' Retirement System	148,629	112,723	851,533	914,883	(63,350)	(6.9)	284,315
Other Education (e)	86,384	214,146	881,897	1,153,263	(271,366)	(23.5)	1,260,865
Corrections and Youth Authority	10,551	3,303	38,730	27,051	11,679	43.2	37,123
Dept. of Alcohol and Drug Program	8,576	13,887	161,181	194,948	(33,767)	(17.3)	153,105
Dept. of Health Services:							
Medical Assistance Program	1,020,495	942,081	3,729,238	3,997,518	(268,280)	(6.7)	3,664,330
Other Health Services	53,525	21,207	191,533	137,170	54,363	39.6	129,972
Dept. of Developmental Services	117,319	315,974	779,464	1,196,581	(417,117)	(34.9)	994,784
Dept. of Mental Health	138,500	19,341	280,904	271,141	9,763	3.6	163,955
Dept. of Social Services:							
SSI/SSP/IHSS	430,252	307,735	2,346,731	2,194,849	151,882	6.9	1,951,971
CalWORKs	331,158	378,396	1,471,892	1,371,112	100,780	7.4	1,556,655
Other Social Services	143,978	205,355	432,375	371,612	60,763	16.4	423,164
Tax Relief	18,016	40,572	163,571	129,660	33,911	26.2	51,209
Other Local Assistance	340,485	481,276	1,151,957	1,108,661	43,296	3.9	1,201,231
<b>Total Local Assistance</b>	<b>5,591,113</b>	<b>5,054,897</b>	<b>24,842,529</b>	<b>25,975,643</b>	<b>(1,133,114)</b>	<b>(4.4)</b>	<b>22,574,307</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of October		July 1 through October 31				2003 Actual
	2004	2003	2004		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY</b>	<b>6,641</b>	<b>5,624</b>	<b>39,323</b>	<b>16,224</b>	<b>23,099</b>	<b>142.4</b>	<b>25,827</b>
<b>PAYMENT TO DEFICIT RECOVERY FUND</b>	-	-	<b>2,012,000</b>	<b>2,012,000</b>	-	-	-
<b>OFFSETS FROM ECONOMIC RECOVERY BONDS &amp; PUNITIVE DAMAGES</b>	-	-	<b>(2,012,000)</b>	<b>(2,012,000)</b>	-	-	-
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	47,950	1,653	54,153	80,236	(26,083)	(32.5)	191,365
Transfer to Revolving Fund Advance:	371	(42,546)	79,524	-	79,524	-	(2,330)
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund	5,363	6,826	5,363	59,000	(53,637)	(90.9)	74,144
Tax Relief and Refund Account	23,800	-	24,200	-	24,200	-	-
Counties for Social Welfare	-	-	(500,435)	(462,169)	(38,266)	-	(480,459)
<b>Total Nongovernmental</b>	<b>77,484</b>	<b>(34,067)</b>	<b>(337,195)</b>	<b>(322,933)</b>	<b>(14,262)</b>	-	<b>(217,280)</b>
<b>Total Disbursements</b>	<b>7,862,417</b>	<b>\$ 6,588,927</b>	<b>\$ 32,205,894</b>	<b>\$ 33,108,074</b>	<b>\$ (902,180)</b>	<b>(2.7)</b>	<b>\$ 28,720,639</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	-	\$ -	\$ 2,216,023	\$ 2,216,023	\$ -	-	\$ 2,524,519
Other Internal Sources	(2,404,249)	(266,994)	753,932	2,596,674	(1,842,742)	(71.0)	29,036
Revenue Anticipation Notes	6,000,000	3,000,000	6,000,000	6,000,000	-	-	3,000,000
<b>Net Increase / (Decrease) Loans</b>	<b>3,595,751</b>	<b>\$ 2,733,006</b>	<b>\$ 8,969,955</b>	<b>\$ 10,812,697</b>	<b>\$ (1,842,742)</b>	<b>(17.0)</b>	<b>\$ 5,553,555</b>

See notes on page 1.

(Concluded)

**COMPARATIVE STATEMENT OF REVENUES RECEIVED**  
**All Governmental Cost Funds**  
**(Amounts in thousands)**

July 1 through October 31

	General Fund		Special Funds	
	2004	2003	2004	2003
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 109,762	\$ 110,483	\$ -	\$ -
Corporation Tax	2,588,747	1,954,645	-	9
Cigarette Tax	42,117	39,109	355,355	320,903
Estate, Inheritance, and Gift Tax	216,270	210,991	-	-
Insurance Companies Tax	525,932	473,310	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	980,597	977,995
Diesel & Liquid Petroleum Gas	-	-	182,673	181,511
Jet Fuel Tax	-	-	1,033	641
Vehicle License Fees	-	-	723,416	953,151
Motor Vehicle Registration and Other Fees	-	-	877,908	730,034
Personal Income Tax	11,689,882	10,718,102	116	147
Retail Sales and Use Taxes	6,674,729	6,429,353	1,711,528	1,406,821
Pooled Money Investment Interest	31,183	38,835	13	23
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>21,878,622</b>	<b>19,974,828</b>	<b>4,832,639</b>	<b>4,571,235</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	898	678	17,633	13,615
Electrical Energy Tax	-	-	126,556	138,898
Private Rail Car Tax	-	305	-	-
Penalties on Traffic Violations	-	-	23,414	21,253
Health Care Receipts	4,201	4,138	-	-
Revenues from State Lands	54,928	20,488	500	7,900
Abandoned Property	122,529	59,235	-	-
Trial Court Revenues	18,909	13,090	392,494	321,368
Horse Racing Fees	765	691	11,495	12,555
Miscellaneous	216,882	2,488,203	2,299,599	2,085,995
<b>Not Otherwise Classified</b>	<b>419,112</b>	<b>2,586,828</b>	<b>2,871,691</b>	<b>2,601,584</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 22,297,734</b>	<b>\$ 22,561,656</b>	<b>\$ 7,704,330</b>	<b>\$ 7,172,819</b>

See notes on page 1.